

Arion Bank Covered Bonds



Investor Report: 28. February 2026

Portfolio Characteristics	Indexed*	Non-Indexed	Total
Total Cover Pool Balance	254,799	159,352	414,151
Average Loan Balance	34	19	26
Average Customer Balance	34	22	32
No. of Loans	7,540	8,336	15,876
No. of Borrowers	7,518	7,260	13,030
No. of Properties	7,532	7,227	12,973
WA Legal Maturity (in months)	389	382	387
WA Seasoning (in months)	43	39	41
WA LTV	47.6%	42.0%	45.5%
WA Interest Rate	3.9%	9.0%	5.9%

*Indexed mortgages linked to the consumer price index in Iceland as published by Statistics Iceland (Hagstofa Islands: www.hagstofa.is). Non Indexed are fixed rate mortgages

LTV Ranges	Balance	Percent	No. Loans
Less than 40%	147,806	35.7%	7,808
40-50%	92,495	22.3%	2,977
50-60%	84,065	20.3%	2,386
60-70%	74,745	18.0%	2,019
70-80%	15,039	3.6%	686
80-90%	0	0.0%	0
More than 90%	0	0.0%	0
Total	414,151	100.0%	15,876

Property Type	Balance	Percent	No. Loans
Residential	414,151	100.0%	15,872
Collateral not eligible	0	0.0%	4
Total:	414,151	100.0%	15,876

Payment Frequency	Balance	Percent	No. Loans
Monthly	414,014	100.0%	15,873
Quarterly	5	0.0%	1
Annual	118	0.0%	1
Other	15	0.0%	1
Total	414,151	100.0%	15,876

This is an automatically generated report from Arion Banks Risk Management. The information herein might change at a later date without notice. All amounts in Millions ISK.

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Valuation Type	Balance	Percent	No. Loans
FMR	386,676	93.4%	14,992
Contract	27,475	6.6%	880
Collateral not eligible	0	0.0%	4
Total	414,151	100.0%	15,876

Arrears	Balance	Percent	No. Loans
Not in Arrears	410,031	99.0%	15,748
0-30 days default	3,070	0.7%	82
30-90 days default	1,026	0.2%	38
More than 90 days default	24	0.0%	8
Total	414,151	100.0%	15,876

Seasoning (years)	Balance	Percent	No. Loan
0-3	208,437	50.3%	6,775
3-6	164,497	39.7%	6,823
6-9	29,562	7.1%	1,499
9-12	6,143	1.5%	419
More than 12	5,512	1.3%	360
Total	414,151	100.0%	15,876

Loan Balance (mISK)	Balance	Percentage	No. Loan
0-30	160,666	38.8%	10,381
30-60	189,118	45.7%	4,659
60-90	48,859	11.8%	691
More than 90	15,508	3.7%	145
Total	414,151	100.0%	15,876

Interest Rate Type	Balance	Percent	No. Loans
Floating	234,743	56.7%	10,200
Fixed with reset less than 2 years	96,326	23.3%	3,042
Fixed with reset between 2 and 5 years	81,491	19.7%	2,591
Fixed with reset in more than 5 years	1,590	0.4%	43
Total	414,151	100.0%	15,876

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Ranking Order	Balance	Percent	No. Loans
1. Rank	372,106	89.8%	12,786
2. Rank	41,914	10.1%	3,077
3. Rank	131	0.0%	9
Collateral not eligible	0	0.0%	4
Total	414,151	100.0%	15,876

Area	Balance	Percent	No. Loans
Reykjavik	154,828	37.4%	5,630
Capital Area excl. Reykjavik	137,146	33.1%	4,303
Southern Peninsula	15,534	3.8%	634
Western Region	18,820	4.5%	995
Westfjords	1,829	0.4%	123
Northwestern Region	6,211	1.5%	410
Northeastern Region	30,249	7.3%	1,530
Eastern Region	7,877	1.9%	446
Southern Region	41,544	10.0%	1,797
Other*	113	0.0%	8
Total	414,151	100.0%	15,876

*Loans secured by multiple collateral assets that are located in different regions of the country.

Maturity	Balance	Percentage	No. Loans
Less than 15 years	12,632	3.1%	1,257
15 - 20 years	19,394	4.7%	1,093
20 - 25 years	59,360	14.3%	2,269
25 - 30 years	37,028	8.9%	1,466
30 - 35 years	66,462	16.0%	2,612
35 - 40 years	219,275	52.9%	7,179
Total	414,151	100.0%	15,876